



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2017 Biennium

Bill #	HB0094	Title:	Expand surplus lines of insurance
Primary Sponsor:	Flynn, Kelly	Status:	As Introduced

- | | | |
|---|--|--|
| <input type="checkbox"/> Significant Local Gov Impact | <input type="checkbox"/> Needs to be included in HB 2 | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

FISCAL SUMMARY

	<u>FY 2016 Difference</u>	<u>FY 2017 Difference</u>	<u>FY 2018 Difference</u>	<u>FY 2019 Difference</u>
Expenditures:				
General Fund	\$0	\$0	\$0	\$0
Revenue:				
General Fund	\$0	\$0	\$0	\$0
Net Impact-General Fund Balance:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Description of fiscal impact: HB 94 allows natural disaster multi-peril insurance to be sold as surplus lines insurance. There is no anticipated fiscal impact to the state.

FISCAL ANALYSIS

Assumptions:

- There would be an increase in insurance premiums tax if a consumer purchases a multi-peril policy, which is taxable, in lieu of federal flood insurance, which is not taxable. However, there is no way of estimating what portion of consumers will purchase a multi-peril policy. No significant fiscal impact is estimated.

K J F
Sponsor's Initials

1-5-15
Date

[Signature]
Budget Director's Initials

1/5/15
Date